“A STUDY OF FINANCIAL MANAGEMENT OF ENGINEERING COLLEGE LIBRARIES AFFILIATED TO SHIVAJI UNIVERSITY KOLHAPUR”.

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By

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Chapter-I

Introduction

Unit No.	Title
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1.Introduction:-

So far the discussion has evolved around a conventional management axis. An analysis of organization development and financial management has resulted in a typology of business models by revenue sourcing. Future reform of practice could be achieved by locating a given organization within the typology (on intensity of need for and practice of financial management) and deciding to intensify (or possibly relax) the processes applied. First of all, to what extent has this taken place in the past? Over the last fifty years an erratic yet persistent reform has been taking place. Library and information services seem to have been working towards a future model of rational organization and management. But the 'normalization' of library and information service management has been a game of catch up. Experts are more, rather than less, certain of the forms of rationalization, although the impact on practice and the academic discussion are still ragged and unresolved.

The predominance of grant funding has protected services from market rigor and shielded them from the stimulus of the market although often keeping them short of revenue. This may have been entirely good political economy. But, if it had been otherwise, society may not have enjoyed the obvious benefits delivered by great library resources and high levels of welfare provision. But, can the trend be continued when the future seems to promise so much change?

But pivoting around the infant years of the twenty-first century makes it pretty clear that a new economic (if not financial) perspective is being unveiled. Financial management (and its microeconomic environment) is largely focused on the inner world of the organization and its essential links to external reality. However much the inner world is perfected (by matching the business to the financial model) it is the external world/environment that provides the challenge. Where organizational financial management was once seen to provide a summative paradigm, the determinant in the future is going to be external and economic and more specifically macroeconomic.

A sufficient understanding of financial management in the organization is going to have to be matched with an enlarged understanding of the external environment and market. In essence, the well-founded library and information service has to fully comprehend the variety and complexity of its enlarged (even global) information marketplace. Striving to understand user behaviour was once mainly a task to understand local users who had few choices other than to use your immediate offer to satisfy their needs. Now users not only have potential global access to information content but also to competing alternatives and services. Your service monopoly has been undermined or reduced. Now you have to compete and retain users by virtue of your offer and attraction. Because sooner or later their desertion to other providers will show up very clearly within your strategic financial model and at every point through the process model (by declining usage figures, poor performance and evaluation ratings, higher unit costs, and a weakened case for further funds from the grant sponsor). Later we will look at

how the emerging trends are shaping the new macroeconomics. But first is it possible to identify a solid line of practice to give a firm foundation for the new outlook? 1

Library is a growing organization of information. It contains huge collection of books, reading material, reference sources, serial publication etc. As well as it contain furniture, equipments& computers. For that library have financial support to purchase that.

Every type of library has financial resources. It may be a grant donation, funds, endowment, fees etc. Financial management is most useful for to manage economical support getting by financial resources to the library. It also useful for evaluate performance of the library & development of the library.

The methods & techniques of the financial management it is used for optimum benefits & in solving the financial problems. It is necessary to acquisition of funds, distribution & allocation of funds & utilization of funds it also necessary to manage funds for various activities of library & to keep account properly of various expenditures.

Statement of the Problem:

The present study is on " A Study of Financial Management of Engineering College Libraries affiliated to Shivaji University Kolhapur."

The terms are given below in to the title

1. Study: " The activity or process of learning about something by reading memorizing facts, attending scholar etc."

2. Financial Management: Financial Management means Planning, Organizing, Directing & controlling the financial activities such as procurement & utilization of funds of the enterprise. It means applying general management principles to financial resources of the enterprise.

3. Engineering College: An educational establishment providing higher education about to work of designing & creating large structure (such as roads & bridges) or new products or system by using scientific methods.

4. Library: A library is a collection of sources of information & similar sources made accessible to a defined community for reference or borrowing.

Need of the Study:

Generally every type of library has financial resources. The researcher wanted to study & know how to use of financial resources in engineering college libraries & Wants to suggest about allocation of budget, proper planning to solve the major problems facing by library, to implementation in financial support.

2. Review of Literature:

Singh, J (2010); ‘ Evaluation of management of services of engineering college libraries affiliated to Punjab technical university: A survey’ : Singh reveals the management and service aspects of libraries with respect to available source. It also reveals that being technical institutions, not all the engineering colleges are implementing. It infrastructure in their libraries.

Jon Drabenstott (1986); Funding library automation: Drabenstottsay’ s source of financial supports include governing bodies foundations, granting agencies, businesses and individuals creative alternatives for financing library automation are mentioned.

Brent A. Gloy, Eddy L. LaDue, (2003); "Financial management practices and farm profitability": Brent A. Gloy, Eddy L. Ladue, provides estimates of the extent to which various business analysis and control, investment analysis and decision making, and capital acquisition practices have been adopted. The adoption of financial management practices, such as using investment analysis techniques, significantly impacts farm financial performance.

Siti Zaleha Abdul Rasid, Abdul Rahim Abdul Rahman, Wan Khairuzzaman Wan Ismail, (2011); "Management accounting and risk management in Malaysian financial institutions: An exploratory study: Siti Zaleha Abdul Rasid, Abdul Rahim Abdul Rahman, Wan Khairuzzaman Wan Ismail, says analysis of financial statements was perceived to contribute most towards risk management. The majority of the respondents were of the view that the management accounting function was greatly involved in the organization's risk management.

Drabenstott, J. (1986). “Funding library automation”: Drabenstott say’s source of financial supports include governing bodies foundations, granting agencies, businesses and individuals creative alternatives for financing library automation are mentioned.

Gloy, B. A., &LaDue, E. L. (2003). "Financial management practices and farm profitability": Brent A. Gloy, Eddy L. Ladue, provides estimates of the extent to which various business analysis and control, investment analysis and decision making, and capital acquisition practices have been adopted. The adoption of financial management practices, such as using investment analysis techniques, significantly impacts farm financial performance.

Chaputula, A. &Boadi, B.Y. (2010)."Funding for collection development activities at chancellor college library, University of Malawi": Chaputula, A. &Boadi, B.Y. in his article 'Funding for collection development activities at chancellor college library, University of Malawi'; has discussed nature of funding for collection development activities and its impact on the collection development activities of that institution.

Ghosh, M. (2006). "The emerging role of national and regional association in library development: an Indian perspective": Ghosh, Maitryee shows The present status of membership based library association in India and the range of structural, political, cultural and financial challenges which face through SWOT analysis together with a review of the literature, websites and ephemeral material such as minutes, annual reports, newsletters and memoranda.

Murray, S. M. (1992)."Money, librarians and education: Smethurst argued that in a time of": Martin, M.S. emphasize that, A great deal of recent library news has been about money: Rising prices budgets cuts, staff cuts, generally, the call to do more with less sometimes citizen protest or the recognition that reduced library service harm everyone has managed to tum the tide.

Gary, F. (Cisco junior college, Cisco, Texas, use) (2007). "Library leadership": Fitzsimons, Gary. Introduced the column and the idea of library leadership as it relates to library finances. It distinguishes between leadership (dynamic) and good management (static) and sets forth the subject of subsequent in-Stallman's of column that will focus on attributes of good library administrative leadership.

Palmer, L., Bliss, D. L., Goetz, J. W. & Moorman, D. (2010)."Improving financial awareness among college students: Assessment of a financial management Liu, L. G. & Allen, B. (2003). "Economics of libraries": The papers are divided in to four sections: Academic library, Public library, Library co-operation & financial management. The paper discusses financial management from a macroeconomic perspective and based on Maurice line's (1986) set of criteria for library and information service management, draws objectives for the financial management of them.

Mingyue, C., Joyline, M., & Michael, B. (2016)."A subject specialist-centric model for library resources management in academic libraries": This study is to analyze factors affecting

decision-making on libraries' electronic resources management under the situation of tight budgets in Canadian research universities.

Kirstin, S. (2015)."Core memories in library finance": This paper aims to explore the author's own personal involvement with library finance.

3.Scope and Limitations of the study:

This study attempts the financial management of the engineering college libraries. The geographical area of this study is considered to Engineering College libraries affiliated to Shivaji University Kolhapur. So that researcher gives only Shivaji University affiliated colleges not other University, it is a limitation of the research.

4. Objectives of the study:

The objectives are helping to achieve the goals of study. The objectives of these studies are:

1. To study the sources of finance / funds to the Engineering college libraries.

2. To study optimum funds utilization of the Engineering college libraries affliated to Shivaji University Kolhapur.

3. To analyze the income and expenditure of the Engineering college libraries affliated to Shivaji University Kolhapur.

4. To find out problems faced by Engineering college libraries & give suggestions.

5. Hypothesis of the study:

Once the problem to be answered in the course of research is finally feasible proceed to formulate tentative solutions or answer to it. These proposed solutions or explanations are called hypotheses which the researcher is obliged to test on the basis of the fact already known or which can be made known. A hypothesis is does not right or wrong but the hypothesis is being used to test the theory to its limits. In simple language, a hypothesis is a statement about the relationship between two or more variables. A hypothesis is a specific, testable prediction about what you want to happen in the study.

1. In engineering colleges financial planning, control and decision making is done only by the library committee.
2. The allocation of library budget is as per the requirement of the library and faculty.

6. Research Methodology:

In this research researcher will be use survey method for the purpose of study & for collection of data researcher will be used questionnaire as a data collection tool.

Descriptive method:

The descriptive method is used to data collection. This method is based on survey method. Descriptive method is the applicable to solve the social problem. Descriptive method consists of collection of data. This method is extensively used in the physical and natural science. In physic make measurements biology may classify. In social sciences descriptive method is more common as is socio- economic survey.

Survey method:

Descriptive method is based on survey a social survey defined as "A fact finding study and problems of society."

"Survey research is the study of attitudes, beliefs, and behaviour of people and their settings through questionnaires administered by mail, handouts, personal and, telephone interviews, and the internet; ranging from one question polls to large-scale studies; sometimes employing panels and time samples; frequently used in national and local studies of political and economic attitudes and reported behaviour; no conscious attempt to intervene to determine causality; used to identify important variables, to increase understanding, and sometimes to promote a change through education".

This type of method very popular for discovering relevant impact and inter relationship of social and psychological variables from given populations. Survey studies large and small population by selecting and studying samples chosen from the populations to discover the relative incidence, distribution and inter relations of sociological and psychological variables.

Survey method as a matter of fact has development of sampling theory and its diverse procedures.

Advantages of survey method:

a) Relatively easy to administer.
b) Can be developed in less time compared with other data- collection methods.
c) Can be cost- effective.
d) Useful in describing the characteristics of a large population assuming the sampling is valid.
e) Can be administrated remotely via the web, mobile device, mail, telephone etc.
f) Efficient at collecting information from a large number of dependence.

Dis-Advantages of survey method:

Respondent's motivation, honesty and ability to respond.
Structured surveys, particularly those with closed ended questions, may have low validity when researching affective variables.

7. Analysis and Interpretation of Data :

For the analysis of data researcher will be compare engineering colleges with each other & for presentation of data researcher will used tables & pie charts aslo.

Cauterization:

Chapter – I. Introduction
Chapter – II. Review of Literature & Historical Information of the colleges.
Chapter – III. Role of financial management in engineering college library.
Chapter – IV. Analysis and Interpretation of data.
Chapter – V. Findings, Suggestions and Conclusion.

Chapter I. Introduction

In this chapter researcher introduce about financial management. Their overview, meaning & definition also. The researcher gives information about elements of financial management, objectives, functions, types of financial management, features & Importance of financial management.

Chapter II. Review of Literature & Historical Information of the colleges.

In this chapter researcher provide information about reviews on this title. Researcher gives information about various work done on this title. & also provide historical information about given colleges in their research.

Chapter III. Role of financial management in engineering college library.

In this chapter researcher introduce role of financial management in engineering college libraries. Information about source of finance to the libraries, information about income & expenditures, information about management, management principles, management functions & methods of budget & technics of budgets etc.

Chapter IV. Analysis and Interpretation of data.

In this chapter researcher analyse & interpretete data, which is collected from engineering colleges. For this researcher use various types of methods of data interpretation. Some time researcher use ms-office for interpretation.

Chapter V. Findings, Suggestions and Conclusion.

In this chapter researcher provides information, which is finding after data interpretation & gives suggestions.

8.References:

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Name of Researcher **Name of Research Guide**